

Did you know?

Disruption is one of the largest trends that are influencing the investment world.

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As the pace of change is accelerating, it is important to take a step back to reflect on the long-term trends that cause our environment to evolve. The concept of disruption can be defined as breakthrough innovations that create new markets. As such, it is distinct from incremental innovation, which merely optimises an existing model.

Here are 3 insights to help investors navigate into this new environment and achieve a better understanding of the wide and rich disruptive trend.

1. Disruption, a game-changer that is shaping tomorrow's world.

The printing press, electricity, transportation, vaccines: disruption has been changing people's lives for centuries. But it is now happening faster than ever before.

Whereas it took the radio 4 decades to reach 50 million people, the Internet did it in 4 years, Twitter in 9 months and Pokemon Go in 19 days.

A growing number of powerful game-changers*

Disruption has a **direct impact on our daily lives** and is reshaping the way we will be consuming and working in the future.

Innovative business models and services are **transforming consumer behaviours** in a way that could not have been foreseen only a few years ago.

As a true game-changer, disruption presents **unparalleled growth** and investment opportunities.

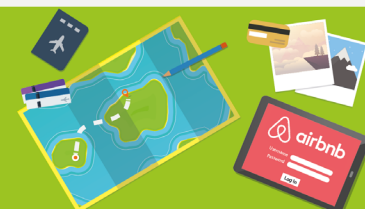
TRANSPORT

The world's largest taxi company owns no vehicles



ENTERTAINMENT

The biggest cinema company owns no theater



ACCOMODATION

The world's largest accomodation provider owns no real estate



COMMUNICATION

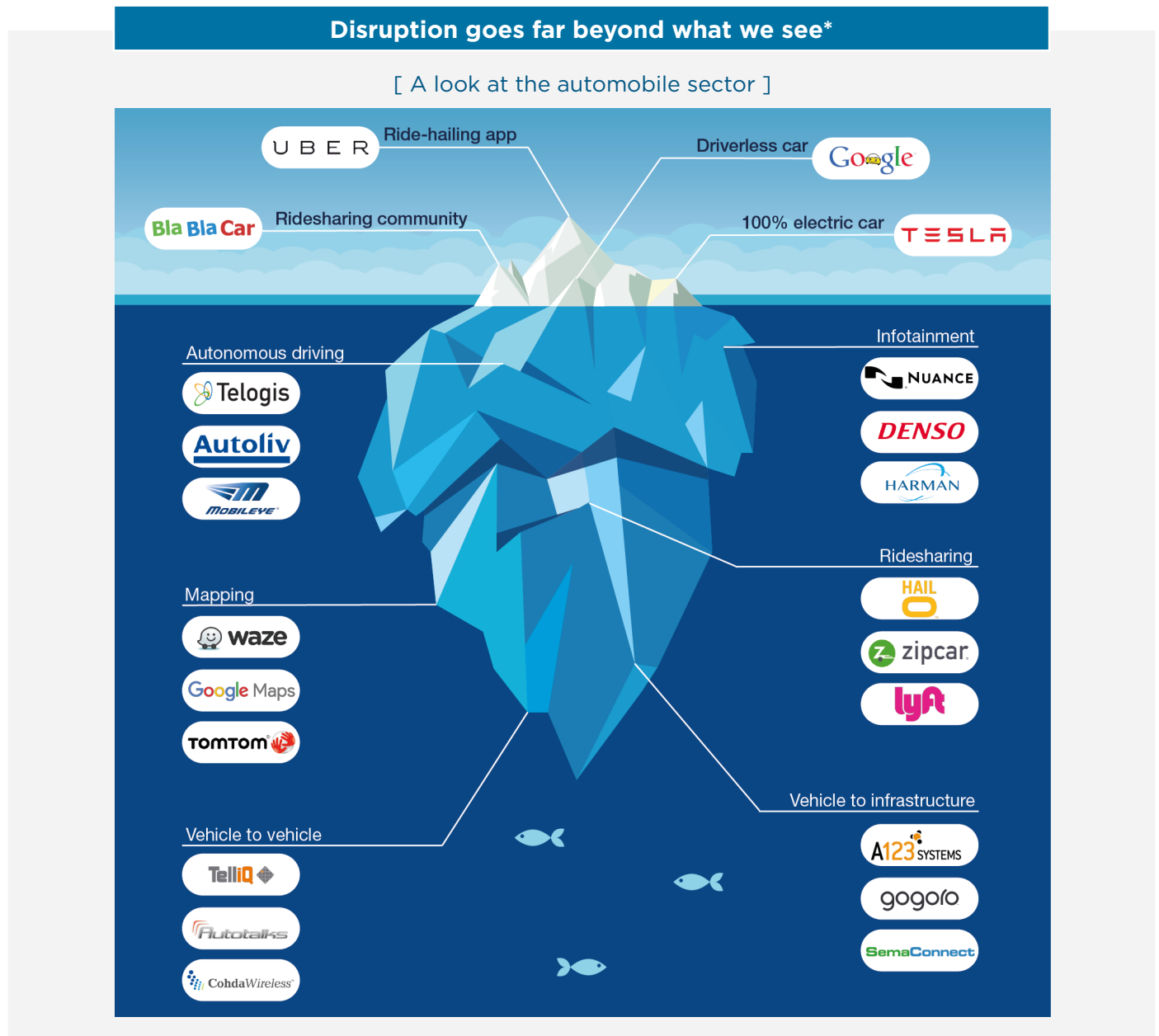
A big communication group owns no telecom infrastructure



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2. When it comes to disruptive innovation, we've only seen the tip of the iceberg.

In the automotive sector, for example, innovations such as **Tesla's flagship 100% electric car**, **Google's driverless car** or **Blablacar's ridesharing community** come to mind. But these are only the tip of the iceberg... A single vehicle can be the product of multiple disruptive innovations.



To benefit from the whole disruptive spectrum, **investors have to go deeper into this wide universe** and find hidden investment opportunities in the sub-sectors of many industries.

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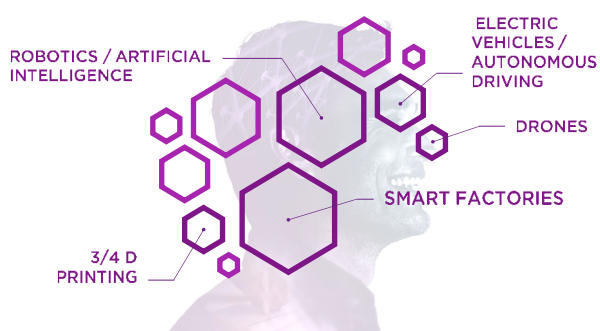
3. Disruption opens the doors to a broad and fast-expanding investment universe.

Robotics, Big Data or Biotech, which have all come to light in recent years, share a common factor: **disruption, a multi-faceted phenomenon** behind most transformations at work in all industries. Rich and broad as it is, the entire disruptive spectrum can be broken down into **4 dimensions: Digital Economy, Industry 4.0, Life science & Health, and Earth.**

The 4 dimensions of the disruptive spectrum

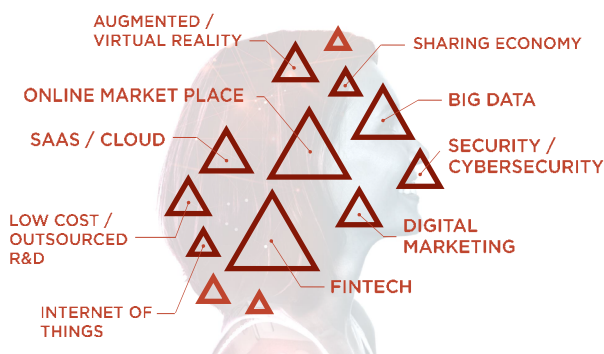
Industry 4.0

Producing and distributing efficiently for greater precision and customisation.



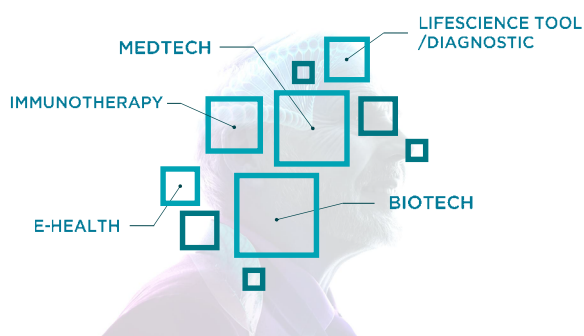
Digital Economy

Bringing people closer together, sharing knowledge, saving time and reducing costs safely.



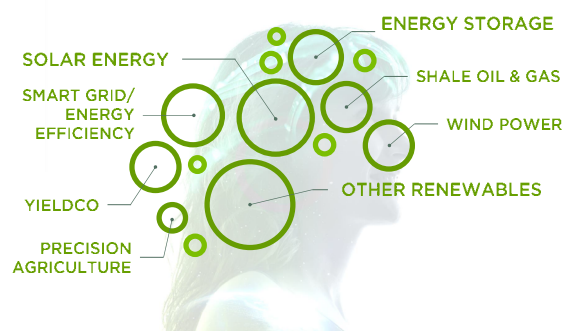
Health & Life science

Improving quality of care for better quality of life and longer life expectancy.



Earth

Producing green energy, renewing natural resources and feeding the world sustainably.



As the spread of disruption accelerates, it will inevitably **expand its related investment universe** in the years to come.

CPR Invest - Global Disruptive Opportunities

The thematic global equity fund - **CPR Invest - Global Disruptive Opportunities** can help you better embrace disruption and its highly promising investment opportunities as shown by its successful one-year net return in 2017.

PERFORMANCES

Change in net asset value base 100*



Annual performance*

	1 YEAR
Portfolio	12,89%
Comparative index	7,51%
Comparative spread	5,37%

* Source Amundi: 31/12/2017, net performance in EUR. - A-Acc Share class. Inception on 22/12/2016. The Sub-fund has no official benchmark. The MSCI World (NR) is provided for comparative purposes only.

RISKS

Risk of capital loss	Yes
Equity markets risk	Yes
Counterparty risk	Yes
Interest rate and credit risk	Yes
Emerging markets risk	Yes
Currency risk	Yes

For a better understanding of all the risks borne by this investment, you are advised to refer to the sub-fund's prospectus or KIID.

Past performance is not a reliable indicator of future returns. The performance are mentioned for indicative purposes only and the value of investments may vary upwards or downwards according to market conditions.

Risk & Reward Profile (SRRI)

Lower risk, potentially lower rewards ◀ 1 2 3 4 5 6 7 ▶ Higher risk, potentially higher rewards

The SRRI represents the risk and return profile as presented in the Key Investor Information Document (KIID). The lowest category does not imply that there is no risk. The SRRI is not guaranteed and may change over time.



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